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20 November 2025 ASX: CCV

Cash Converters announces results of the retail entitlement offer

Cash Converters International Limited (ASX:CCV) ('**Cash Converters**' or the '**Company**') is pleased to announce that it has successfully completed the fully underwritten retail component of its 1 for 9.57 accelerated non-renounceable entitlement offer ('**Retail Entitlement Offer**') of new fully paid shares in the Company ('**New Shares**') announced on 27 October 2025.

The institutional placement ('**Placement**') and the accelerated institutional component of the entitlement offer (together with the Placement, the '**Institutional Offer**'), together raised approximately $15.74 million.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on 17 November 2025. The Company has received subscriptions for approximately $9.26 million. Upon receipt of funds under the Retail Entitlement Offer, the Company is expected to raise a total of approximately $25 million under its equity raising announced on 27 October 2025 ('**Equity Raising**').

Funds raised under the Equity Raising will be applied, together with existing cash reserves, to fund Cash Converters' proposed acquisition of a network of 29 Australian franchise stores, collectively known as the Cash Converters Investment Group (the '**Proposed Acquisition**') for total cash consideration of $37.0 million, and to pay costs associated with the Equity Raising and the Proposed Acquisition.[1]

Retail Entitlement Offer results

Subscriptions were received under the Retail Entitlement Offer for $2,598,221.19 worth of New Shares, representing 8,518,758 New Shares at the offer price of $0.305 each ('**Offer Price'**). Eligible retail shareholders took up approximately 29% of their entitlements under the Retail Entitlement Offer.

Eligible retail shareholders that applied for their full entitlement were also offered the opportunity to apply for additional New Shares in excess of their entitlement at the Offer Price ('**Top Up Facility**'). Valid applications were received under the Top-up Facility for $1,344,699.86 worth of New Shares, representing for 4,408,852 New Shares. The Company did not scale back any valid applications under the Top-up Facility.

[1] The Board reserves the right to change the way in which the proceeds are applied. Further details regarding the proposed use of funds of the Equity Raising, including the Board's intentions in circumstances where the Proposed Acquisition does not proceed, are set out in the announcements dated 27 October 2025.

When combined with the Top Up Facility, valid applications under the Retail Entitlement Offer totaled approximately $3.9 million.

As announced on 27 October 2025, EZCORP, Inc. (‘**EZCORP**’) has agreed with Bell Potter Securities Limited (‘**Lead Manager**’) to sub-underwrite the Retail Entitlement Offer up to $2,182,569.33, representing up to 7,155,965 New Shares, subject to applicable laws. There is shortfall of 17,417,325 New Shares under the Retail Entitlement Offer and therefore, EZCORP will be issued the full sub-underwritten amount of New Shares. On issue of these New Shares, EZCORP’s voting power is expected to be approximately 43.85%.[2]

The remaining shortfall of 10,261,360 New Shares will be placed by the Lead Manager under the terms of the Underwriting Agreement (as defined and summarised in the 27 October 2025 announcement).

Settlement of the Retail Entitlement Offer is expected to occur on 21 November 2025.

All New Shares issued or to be issued under the entitlement offer will rank equally with existing shares on issue. The New Shares subscribed for pursuant to the Retail Entitlement Offer (including to EZCORP and under the Underwriting Agreement) are expected to be allotted and issued on 24 November 2025 and are expected to commence trading on a normal settlement basis on ASX on 25 November 2025. Holding statements for New Shares issued under the Retail Entitlement Offer are expected to be dispatched on 27 November 2025.

Cash Converters CEO & Managing Director, Sam Budiselik, commented:

“*We’re pleased to be progressing the proposed acquisition of 29 Australian franchise stores, which will extend our corporate store presence from 92 to 121 locations, resulting in us reaching many of Australia’s highest-demand corridors for our products and services. This proposed acquisition will over time unlock meaningful scale and efficiency across our retail and lending offerings on the East Coast of Australia. We’re grateful for the positive investor feedback and the continued support of our shareholders in contributing to this raise as we continue to execute our stated growth strategy*.”

Proposed Acquisition

The key terms of the Proposed Acquisition are set out in the Company’s announcement dated 27 October 2025, including the condition precedent that the Company raise not less than $25 million. The total amount raised under the Equity Raising after rounding is $24,999,506.48 and the Company therefore intends to waive the condition precedent to address this. The Proposed Acquisition remains scheduled to complete on 1 December 2025.

[2] EZCORP’s voting power includes the shareholding of its associate, MS Argus Pty Ltd. EZCORP’s shareholding alone represents 43.65% of shares on issue.

Additional Information:

Bell Potter Securities Limited is acting as sole Lead Manager and Underwriter.

Gilbert + Tobin is acting as legal counsel in respect of the Equity Raising and Hamilton Locke is acting as legal counsel on the Proposed Acquisition.

All dollar amounts are in Australian dollars unless otherwise stated.

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Authorised for release by the Board of Cash Converters International Limited

About Cash Converters

Cash Converters International Limited (ASX: CCV) is a leading consumer lender and second-hand goods retailer operating globally. Key corporate markets include Australia, New Zealand and the United Kingdom where the Company operates as Master Franchisor and is executing a strategy to acquire franchise stores. Cash Converters is actively transforming its loan book to focus on longer-term, lower-cost lending solutions for its customers, while expanding its retail presence in repurposed luxury goods. With a strong commitment to sustainability, Cash Converters plays a vital role as a leading non-bank lender responsibly supporting borrowers and in facilitating the circular economy across the globe.

To learn more, please visit: www.cashconverters.com. For investor inquiries, contact us at info@cashconverters.com.

Forward-Looking Statements:

This announcement contains certain 'forward-looking statements'. The words 'forecast', 'expect', 'guidance', 'intend', 'will' and other similar expressions are intended to identify forward-looking statements. Forecasts or indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. You are cautioned not to place undue reliance on forward looking statements. While due care and attention has been used in the preparation of forward-looking statements, forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions and subject to risks such as general market and economic conditions, the Proposed Acquisition not completing, changes in customer demand or the Company being unable to renew its existing financing facilities. Forward looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and may involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Cash Converters. Actual results, performance or achievements may vary materially from any forward-looking statements and the assumptions on which statements are based.

*No representation is made by Cash Converters, Bell Potter Securities Limited and their respective advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents ('**Extended Parties**') as to the correctness of the forward-looking statements on or after the date of this announcement. To the maximum extent permitted by law, Cash Converters, Bell Potter Securities Limited and each of their respective Extended Parties disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise. To the maximum extent permitted by law, each of Cash Converters, Bell Potter Securities Limited and their respective Extended Parties disclaim any intent, obligation or responsibility to update publicly or revise any forward-looking statement to reflect any change in Cash Converters' financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by Australian law.*

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General:

In addition, this announcement is subject to the same 'Important Notice and Disclaimer' as appears on slides 2 to 5 in the Investor Presentation released to the ASX on 27 October 2025 with any necessary contextual changes.